

**Louisiana State Employees' Retirement System
Management Committee Meeting
November 21, 2014**

The Management Committee of the Louisiana State Employees' Retirement System met on Friday, November 21, 2014, in the fourth floor conference room of the Retirement Systems Building located at 8401 United Plaza Boulevard, Baton Rouge, Louisiana.

Mr. Thomas Bickham, Chair, called the meeting to order at 9:30 a.m. Roll was called by Ms. Abby Roshto, recording secretary.

Members Present: Mr. Thomas Bickham, Ms. Connie Carlton, Judge William Kleinpeter, Ms. Ashlee McNeely (designee of the Commissioner), Ms. Amy Mathews (designee of the Treasurer), Ms. Lori Pierce, Ms. Shannon Templet

Members Absent: Ms. Beverly Hodges, Ms. Janice Lansing, Ms. Barbara McManus, Ms. Kathy Singleton, Senator Elbert Guillory, Representative Kevin Pearson

Staff Present: Ms. Cindy Rougeou, Executive Director; Ms. Maris LeBlanc, Deputy Director & Chief Operating Officer; Mr. Trey Boudreaux, Chief Administrative Officer; Ms. Tina Grant, Executive Counsel; Mr. Lance Armstrong, IT Director; Mr. Artie Fillastre, Chief Fiscal Officer; Ms. Cindy Taylor, Retirement Benefits Administrator; Mr. Ryan Babin, Audit Director; Ms. Tonja Normand, PID Director; Mr. Chris Walters, Policy Planner; and Ms. Abby Roshto, recording secretary

Also Present: Ms. Shelley Johnson, Foster & Foster, Ms. Margaret Corley, Senate Retirement Committee Attorney, Ms. Stephanie Little, House Retirement Committee Attorney, Mr. Frank Jobert, RSEA

A quorum was announced present and the meeting opened for business.

Public Comment

Mr. Bickham called for public comment. Mr. Jobert, Executive Director of RSEA was present to express the retirees' interest in a supplemental COLA during the next legislative session to offset increased health insurance costs. He stated that although the Office of Group Benefits was modifying rates to benefit retirees more than actives, it was never his desire to have such a result. He stated that he is appreciative of the work of the Board and the staff on future COLAs. Ms. Rougeou stated that she would address the supplemental COLA in her Executive Director comments.

Regular Business

Mr. Bickham called for approval of the October 24, 2014, Management Committee minutes. **Ms. Templet moved, seconded by Ms. Mathews, to approve the minutes. With no objection or discussion, the motion carried.**

Mr. Bickham stated there were no disability denials this month.

Ms. Mathews moved, seconded by Ms. Templet, to recommend the Board approve the November 2014 Disability Report. With no objection or discussion, the motion carried.

Ms. Carlton moved, seconded by Judge Kleinpeter, to go into Executive Session to discuss the Board Self Evaluation. With no objection or discussion, the motion carried.

Judge Kleinpeter moved, seconded by Ms. Carlton, to return to regular session. With no objection or discussion, the motion carried.

Ms. Taylor reviewed one administrative error.

In the Executive Counsel's report, Ms. Grant announced that Judge Robert Pitre had submitted a letter in support of his position instead of attending the board meeting in support of his appeal. She provided a folder of information on the appeal.

New Business

Mr. Boudreaux reviewed the Chief Administrative Officer's comments

Ms. LeBlanc reviewed the Deputy Director and Chief Operating Officer's comments.

Ms. Rougeou reviewed the Executive Director's comments.

Ms. Rougeou presented the required report on administrative and actuarial processes applied by LASERS to implement Act 399 of the 2014 Regular Session of the Louisiana Legislature. **Judge Kleinpeter moved, seconded by Ms. Templet, to recommend the Board ratify the Act 399 report submitted to the Retirement Committees. With no objection or discussion, the motion carried.**

Ms. Rougeou stated that she is grateful that Senator Guillory is requesting input on possible legislation for a supplemental COLA. She expressed concern on how the draft legislation is structured and the impact it would have on issuing future COLAs. Ms. Corley stated that Senator Guillory shares these same concerns and wished to start the dialogue as early as possible.

Adjournment

With no other business to discuss, the meeting adjourned at 10:10 a.m.